

MASTERY PROBLEM, p. 480

Recording and posting purchases and cash payment transactions

PURCHASES JOURNAL

PAGE 11

DATE	ACCOUNT CREDITED	PURCH. NO.	POST. REF.	PURCHASES DR. ACCTS. PAY. CR.	
Nov. 2	Black, Inc.	135	220	3 5 2 0 00	1
8	Bennett Supply	136	210	1 1 5 4 00	2
15	Riddell Pipe Company	137	240	3 6 2 0 00	3
22	Ford Supply	138	230	3 7 8 0 00	4
29	Wells Company	139	250	7 6 3 0 00	5
30	Bennett Supply	140	210	5 0 0 0 00	6
30	Total			6 6 7 7 00	7
				(2115)(5105)	8
					9
					10
					11
					12

1.

GENERAL JOURNAL

PAGE 11

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT	CREDIT	
Nov. 5	Supplies	M235	1140	1 5 2 0 00		1
	Accounts Payable/Ford Supply		2115 230		1 5 2 0 00	2
16	Accounts Payable/Black, Inc.	DM58	2115 220	5 2 6 0 00		3
	Purchases Returns and Allowances		5115		5 2 6 0 00	4
24	Supplies	M236	1140	3 5 0 0 00		5
	Accounts Payable/Wells Company		2115 250		3 5 0 0 00	6
25	Accounts Payable/Riddell Pipe Company	DM59	2115 240	6 5 0 0		7
	Purchases Returns and Allowances		5115		6 5 0 0	8
						9
						10
						11
						12

1, 3.

CASH PAYMENTS JOURNAL

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DATE	ACCOUNT TITLE	CK. NO.	POST. REF.	GENERAL		ACCOUNTS PAYABLE DEBIT	PURCHASES DISCOUNT CREDIT	CASH CREDIT
				DEBIT	CREDIT			
11-20	1 Rent Expense	516	6145	500 00				500 00
2	3 Bennett Supply	517	210			1269 00	2538	1243 62
3	8 Wells Company	518	250			2503 00	5006	2452 94
4	9 Supplies	519	1140	438 00				438 00
5	15 Bennett Supply	520	210			1154 00	2308	1130 92
6	17 Purchases	521	5105	7690				7690
7	23 Black, Inc.	522	220			2994 00		2994 00
8	23 Miscellaneous Expense	523	6135	70 00				70 00
9	30 Supplies	524	1140	2310				8250
10	Advertising Expense		6105	4220				
11	Miscellaneous Expense		6135	1675				
12	Cash Short and Over		6110	45				
13	30 Totals			116740		792000	9852	898888
14				(✓)		(2115)	(5110)	(1105)
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								

18-7 MASTERY PROBLEM (continued)

1., 2., 3., 4.

GENERAL LEDGER

ACCOUNT Cash

ACCOUNT NO. 1105

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓			12717 00	
30		CP21		8988 88	3728 12	

ACCOUNT Petty Cash

ACCOUNT NO. 1110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓			200 00	

ACCOUNT Supplies

ACCOUNT NO. 1140

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓			3106 00	
5		G11	152 00		3258 00	
9		CP21	438 00		3696 00	
24		G11	350 00		4046 00	
30		CP21	23 10		4069 10	

ACCOUNT Accounts Payable

ACCOUNT NO. 2115

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓				3772 00
5		G11		152 00		3924 00
16		G11	526 00			3398 00
24		G11		350 00		3748 00
25		G11	65 00			3683 00
30		P11		6677 00		10360 00
30		CP21	7920 00			2440 00

ACCOUNT Purchases

ACCOUNT NO. 5105

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓			62734 10	
17		CP21	76 90		62811 00	
30		P11	6677 00		69488 00	

18-7 MASTERY PROBLEM (continued)**1., 2., 3., 4.****GENERAL LEDGER****ACCOUNT Purchases Discount****ACCOUNT NO. 5110**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓				109270
30		CP21		9852		119122

ACCOUNT Purchases Returns and Allowances**ACCOUNT NO. 5115**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓				497550
16		G11		52600		550150
25		G11		6500		556650

ACCOUNT Advertising Expense**ACCOUNT NO. 6105**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓			379200	
30		CP21	4220		383420	

ACCOUNT Cash Short and Over**ACCOUNT NO. 6110**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓				313
30		CP21	45		358	

ACCOUNT Miscellaneous Expense**ACCOUNT NO. 6135**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓			219216	
23		CP21	7000		226216	
30		CP21	1675		227891	

ACCOUNT Rent Expense**ACCOUNT NO. 6145**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Nov. 1	Balance	✓			500000	
1		CP21	50000		550000	

18-7 MASTERY PROBLEM (concluded)

1., 4.

ACCOUNTS PAYABLE LEDGER

VENDOR Bennett Supply

VENDOR NO. 210

DATE	ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
20-- Nov. 1	Balance	✓			1269 00
8		P11		1154 00	2423 00
3		CP21	1269 00		1154 00
15		CP21	1154 00		
30		P11		5000 00	5000 00

VENDOR Black, Inc.

VENDOR NO. 220

DATE	ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
20-- Nov. 2		P11		3520 00	3520 00
16		G11	526 00		2944 00
23		CP21	2994 00		

VENDOR Ford Supply

VENDOR NO. 230

DATE	ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
20-- Nov. 5		G11		152 00	152 00
22		P11		378 00	530 00

VENDOR Riddell Pipe Company

VENDOR NO. 240

DATE	ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
20-- Nov. 15		P11		362 00	362 00
25		G11	65 00		297 00

VENDOR Wells Company

VENDOR NO. 250

DATE	ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
20-- Nov. 1	Balance	✓			2503 00
8		CP21	2503 00		
29		P11		763 00	763 00
24		G11		350 00	1113 00